



# GLOBEFISH

## EUROPEAN PRICE REPORT

Issue 02/2003  
15 February 2003

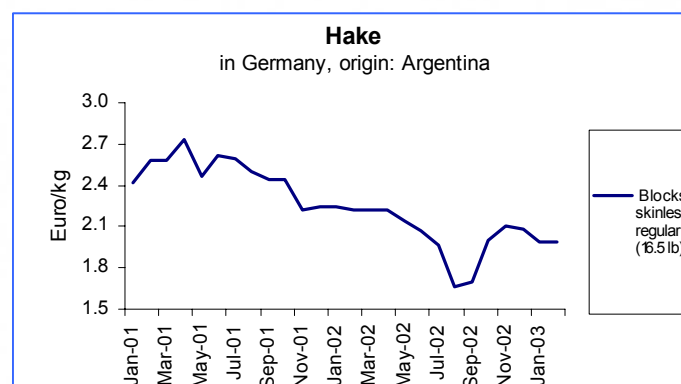
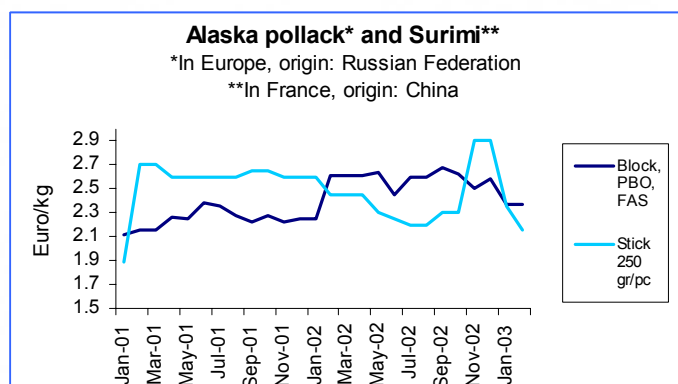
### LATEST TRENDS

#### GROUND FISH

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The US fishery for **Alaska pollock** got underway in the second half of January and the Russian fishery was due to start in the first half of February. With the US quota slightly up on last season's, there appears to be no indication of any significant increases in prices for the coming season. Industry sources suggest that block prices this year will be influenced by the share of the Russian catch going for fillet, as against H&G, production. EPR quotes for FAS PBO blocks this month remain the same as those for January at US\$ 2 500/MT.



Fishing for **Atlantic cod** has been limited over the January February period with supplies of FAS fillets scarce as a result. Demand is reported to be strong with small sizes in particular in short supply. EPR quotes (ddp France) for interleaved, skinless, PBI fillets in the 16-32 oz. range increased by 2% since November last to €5.90/kg. The decline in

European imports of frozen Atlantic cod fillets which was evident last year looks set to continue into 2003.

#### TUNA

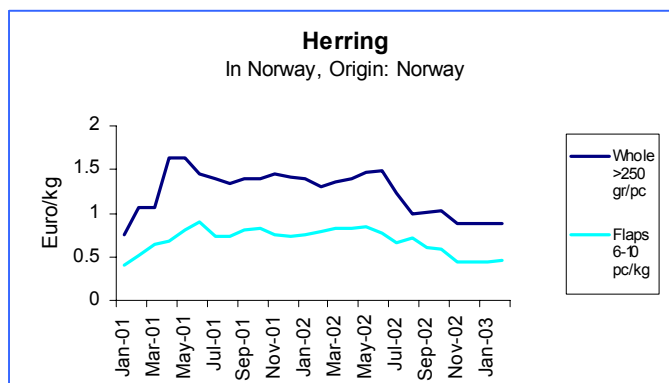
After a good year in 2002 in the Indian Ocean, purse seine catches have been very good in January 2003, consisting mainly of big-size yellowfin (more than two thirds of the mix). In contrast, catch levels on the Atlantic Ocean side have been rather slow with low volumes of yellowfin. Due to



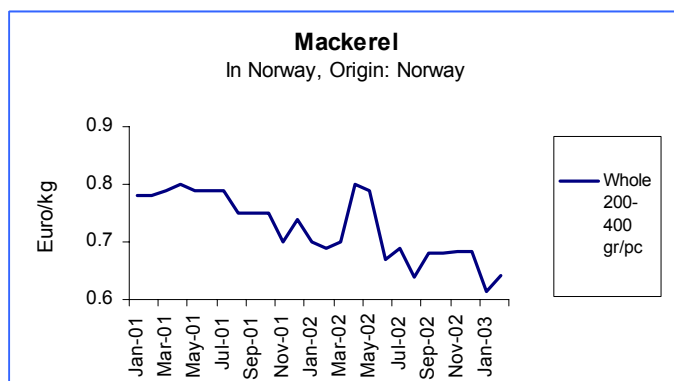
large tuna quantities being available for Italian and, more particularly, for Spanish canneries, prices are on a downward trend. Moreover, tuna supplies are expected to arrive in Europe from the Western Pacific Ocean, as is usual for this period of the year - with low prices in Bangkok, traders have been encouraged to release stock. The market for tuna loins is not very active yet.

## PELAGICS

There were reports of weak **herring** landings during the first half of February. Prices have been edging up but not significantly due to generally poor demand levels. Since the beginning of 2003, herring markets in both Germany and Eastern Europe have been quiet despite weaker supply availability of both flaps and single fillets. FOB prices for whole frozen herring (> 300gr) increased marginally to NOK 4.3/kg since the last report. In dollar terms, prices for this product have increased by almost 7% since November last reflecting the weakness of the US currency in recent months.



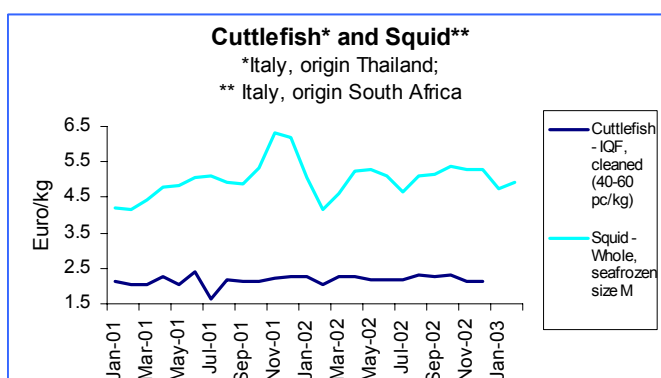
In the German market, prices for frozen flaps (10–14/kg) were quoted at below €0.60/kg cif at the beginning of February with no sign of upward movement. In Poland which saw a fall of over 50% in sales of Norwegian fillets last, there is no indication of an improvement in the demand for herring. FOB prices for Norwegian flaps (6–10/kg) are, at NOK 6.5/kg, unchanged on January quotes.



In the **mackerel** market, sales of whole frozen product from Norway to Russia are positive. Norwegian exporters have not, however, succeeded in implementing increases in dollar terms to compensate for the relative weakness in this currency. Japanese demand in contrast is described as weak with importers striving to minimize stock levels in a context of difficult economic conditions and falling margins. Since October last year, EPR price quotes for 400–600 gr mackerel are showing a decline of 11% to NOK 8/kg and a decline of 5% in dollar terms to US\$1.15/kg. A shortage in the 300–500 gr grade

has, however, resulted in a 4% increase in NOK terms over the period for this size.

## CEPHALOPODS





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## SHRIMP

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Increasing supplies of *vannamei* shrimp on European markets continue to cause price levels to weaken. FOB prices for whole frozen Ecuadorian product have declined by between 3.5 and 6.5% depending on size, since the

December report. The biggest price decline concerns the 70–80 pieces/kg size grade which were quoted at US\$4.15/kg this month compared to US\$4.43/kg in December. For the first 11 months of last year, French imports of

Ecuadorian shrimp were up 17% in volume terms but with unit average values down by a third on the same period in 2001. The negative trend in prices, accelerated by a falling dollar, looks set to continue at least for the first quarter of 2003.

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## BIVALVES

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In France the bouchot season has come to an end and Irish mussels are now partly filling the gap in French supermarkets. Bulk deliveries of live bottom mussels

from Ireland, 20% meat yield, are quoted cif at € 0.78/kg, which confirms the relatively strong price trend for mussels in France this season. In the Italian market, live

mussels from Sardinia were being promoted at retail level during February at € 2.90/kg.

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## SALMON

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**The end of the MIP is near!** February 2003 is the last month of the agreement on minimum import prices (the MIP) between Norwegian salmon exporters and the EU Commission. Most Norwegian salmon farmers and exporters are looking forward to the freeing of prices as the current agreement has widely favoured those who manage to circumvent the system and also imposed high bureaucratic costs on all participants. Of course, the EU producers whose complaints resulted in the creation of the MIP regime may be less happy with the expiry of the agreement, but the Commission seems to believe that low salmon prices favour the EU's

processing industry as well as consumers more than it hurts EU farmers. In addition, there seems to be a general understanding that any imbalance in the market can in the long run only be corrected through development of new outlets for salmon as well as better penetration of the current markets, and not through the introduction of minimum prices.

Salmon export prices from Norway in January were weakening during the month but seem now to have bottomed out with some strengthening in recent weeks. Weekly export volumes from Norway so far are 20 to 30 % higher than last year with export

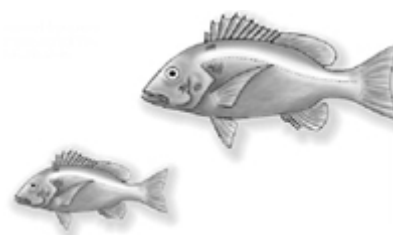
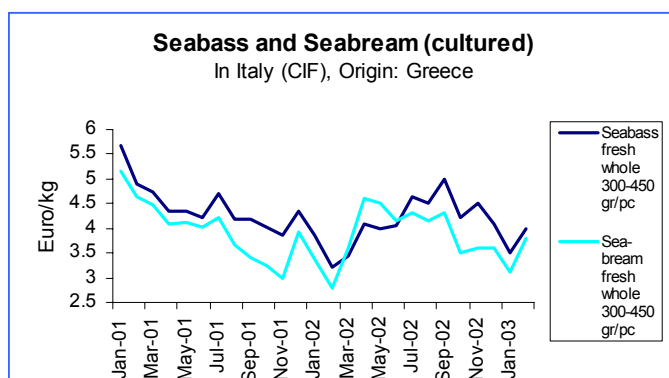
prices about the same as in 2002. Interesting though, is the fact that salmon farmers are receiving about 3 to 4 NOK per kilo more than in 2002. Despite the low levels around NOK 20 per kilo, it's at least better than in 2002!

Chilean producers of Atlantic salmon are benefiting from strong sales in the US at good prices and seem now less interested in selling in Europe. Likewise, supplies of frozen wild Pacifics from the US and Canada are tight for most qualities, with most buyers having covered their needs during last year's catch season.

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## SEABASS/SEABREAM

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The **European Fish Price Report** is a GLOBEFISH monthly publication.  
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#### PRICE REFERENCE

exw	ex works
fca (replaces fot)	free carrier
fas	free alongside ship
fob	free on board
cfr (replaces c&f)	cost and freight
cif	cost, insurance and freight
cpt	carriage paid to
cip	carriage and insurance paid to
daf	delivered at frontier
des	delivered ex ship
deq	delivered ex quai (duty paid)
ddu	delivered duty unpaid
ddp	delivered duty paid

#### PRODUCT FORM

IQF	individually quick frozen
IWP	individually wrapped pack
PBI	pinbone in
PBO	pinbone off
C&P	cooked and peeled
H&G	headed and gutted
FAS	frozen at sea
PUD	peeled, undeveined

#### SYMBOLS

+	Price increased in original currency since last report
-	Price decreased in original currency since last report
=	Updated but unchanged price
*	New insertion

#### CURRENCY RATES

		US\$	€
Australia	AUD	1.69	1.83
Canada	CAD	1.52	1.65
Hungary	HUF	227.18	245.99
Japan	YEN	119.93	129.86
Norway	NOK	6.92	7.49
Switzerland	SFR	1.35	1.47
UK	GBP	0.61	0.66
USA	US\$	-	1.08
EU	EURO	0.92	-

Source: Federal Reserve Bank of New York 06/02/03



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**Herring-Alaska Pollack**  
**Canned sardines**  
**Shrimp – Mussel - Atlantic cod**



Fish Species Trade Name	Product Form	Grading	Price per kg			Reference & Area	Origin
			As stated	Euro	US\$		
GROUND FISH (CONT.)						15 February 2003	
Haddock/Eglefin/ Eglefino <i>Melanogrammus aeglefinus</i>	Fresh - gutted		No quotes			UK cif	Norway
Redfish/Sebaste/ Gallineta <i>Sebastes marinus</i>	Fresh - whole, A quality	No. 2	2.00	2.17	+	Germany ddp	
	Frozen - Fillet, interleaved, skinless, PBI	70-130 gr/pc	4.11	4.45	*	France cif	Iceland
Monkfish/Baudroie/Rape <i>Lophius spp.</i>	Frozen -Tails - skinless IWP	< 100 gr/pc	4.40	4.76	*	Spain cif	Namibia
		100-250	6.00	6.50	*		
		250-500	6.80	7.36	*		
		500-1000	6.50	7.04	*		
		> 1000	8.80	9.53	*		
	Fresh - tails	100-300 gr/pc	8.50	9.20	*		Netherlands
		300-500	11.10	12.02	*		
		500-1000	12.30	13.32	*		
		1000-2000	13.10	14.18	*		
		2000-4000	14.50	15.70	*		
Frozen - fillets	100-200 gr/pc	4.48	4.85	*	France cif	USA	
	200-400	6.11	6.61	*			
	400-800	7.13	7.72	*			
FLATFISH						15 February 2003	
Dab/Limande/ Lenguadina <i>Limanda limanda</i>	Fresh - gutted	Unsorted	1.90	2.06	*	Netherland fob (Italian market)	Netherlands
Brill/Barbue/Remol <i>Scophthalmus rhombus</i>	Fresh - gutted, wild	< 0.5 kr/pc	5.60	6.06	*	Spain cif	
		0.5-1	7.60	8.23	*		
			11.70	12.67	*		
			14.20	15.38	*		
Plaice/Plie/Solla <i>Pleuronectes spp.</i>	Fresh - fillets, skinless	6-8 pc/kg	8.50	9.20	*		
		9-12	8.50	9.20	*		
		13-16	8.10	8.77	*		
	Fresh - fillets, skin-on	6-8 pc/kg	7.50	8.12	*		
		9-12	7.50	8.12	*		
	13-16	7.40	8.01	*			
Plaice/Plie/Solla <i>Pleuronectes spp.</i>	Fresh - gutted	No. 3	1.70	1.84	*	Netherlands fob (Italian market)	
		No. 4	1.95	2.11	*		
Greenland halibut Flétan noir/Fletán negro <i>Reinhardtius hippoglossoides</i>	Fillets - interleaved, skinless PBI	100-400 gr/pc	5.95	6.44	*	France cfr	Iceland
		400-800	6.00	6.50	*		
Turbot/Rodaballo <i>Scophthalmus maximus</i> CULTURED:  <i>Psetta maxima</i> WILD:	Fresh	0.5-1 kg/pc	7.80	8.45	=	Spain ex-farm	Spain
		1-2	9.15	9.91	=		
		2-3	12.45	13.48	=		
		3-4	14.58	15.79	=		
		1-1.5	8.80	9.53	-	cif	
		1.5-2	9.90	10.72	-		
	Fresh	< 0.5 kg/pc	6.50	7.04	*	Italy cfr	Netherlands
		0.5-1	14.70	15.92	*		
		1-2	17.90	19.38	*		
		2-3	21.70	23.50	*		
		3-4	24.20	26.20	*		
		4-6	26.70	28.91	*		
		> 6	29.20	31.62	*		

Fish Species Trade Name	Product Form	Grading	Price per kg As stated   Euro   US\$			Reference & Area	Origin	
FLATFISH (CONT.)							15 February 2003	
Dover sole/Sole/ Lenguado <i>Solea vulgaris</i>	Fresh	< 170 gr/pc	11.50	12.45	*	Spain cif	Netherlands	
		170-220	13.70	14.83	*			
		220-300	13.90	15.05	*			
		300-500	13.70	14.83	*			
		> 500	12.50	13.53	*			
	Fresh gutted	No. 3	9.00	9.75	*	Netherlands fob (Italian market)		
No. 4	10.50	11.37	*					
No. 5	8.50	9.20	*					
TUNA/SMALL PELAGICS							15 February 2003	
Tuna/Thon/Atún	Frozen - Yellowfin - loins	double-cleaned	3.07	3.32	*	Europe cfr	Latin America	
	Frozen - Skipjack - loins		2.28	2.47	*			
	Skipjack loins,double-cleaned		2.63	2.85	*	Italy cif	Ecuador	
	Frozen - Yellowfin loins, single-cleaned		3.46	3.75	*			
	Frozen - Yellowfin round		1.32	1.43	*			
	Frozen - Skipjack loins, single-cleaned		2.37	2.57	+			Thailand
	Bigeye loins, double-cleaned		2.82	3.05	=			Ecuador
	Frozen - Yellowfin - whole		> 50 kg/pc	1.20	1.30			-
	Frozen - Yellowfin whole	20-30 kg/pc	1.29	1.40	*	Western Pac.		
	Frozen - Yellowfin whole		1.34	1.45	*	Taiw. vssls		
	Frozen - Yellowfin whole		> 10 kg/pc (average 50 kg)	1.30	1.41	-	Atlantic Ocean	
	Spain cif	Indian Ocean Fr./Sp.Vssls						
Capelin/Capelan/ Capelán <i>Mallotus villosus</i>	Frozen - Whole	20 kg/carton	No quotes			Romania cip	Norway	
		40-60 pc/kg				Ukraine cfr	Russian Fed.	
Sprat/Sprat/ Espadín <i>Sprattus sprattus</i>	Frozen - Whole	> 16 cm/pc				Estonia		
		15 kg/pc				Romania cip	Poland	
Mackerel/Maquereau/ Caballa <i>Scomber scombrus</i>	Frozen - Whole	200-400 gr/pc	NOK 4.70	0.63	0.68	Norway fob	Norway	
		300-500	NOK 7.25	0.97	1.05			-
		400-600	NOK 8.10	1.08	1.17			-
		> 600	NOK 8.90	1.19	1.29			-
<i>Scomber japonicus</i>	Fillet in oil - canned	Carton	No quotes			Peru fob (European Mkt)	Peru	
Herring/Hareng/Arenque <i>Clupeidae</i>	Frozen - Fillets - skinless	50-80	NOK 7.80	1.04	1.13	Norway fob	Norway	
	Frozen - Flaps	4-6 pc/kg	NOK 7.00	0.93	1.01			=
		5-8	NOK 7.00	0.93	1.01			=
		6-10 pc/kg	NOK 6.50	0.87	0.94			=
		Frozen - Whole	> 250 gr/pc	NOK 3.30	0.44	0.48	+	
	> 300		NOK 4.30	0.57	0.62	+		
	> 350		NOK 4.70	0.63	0.68	=		
	Frozen - whole	5-8 pc/kg		0.65	0.70	*	Russian Fed. cif	
		200-300 gr/pc		0.62	0.67	*		
		> 300		0.52	0.56	*		
> 350			0.39	0.42	*			
Fresh - whole	16-22 cm/pc		0.20	0.22	=	Poland fob	Baltic	
22-24		0.29	0.31	=				
> 24		0.33	0.36	-				
CEPHALOPODS							15 February 2003	
Squid/Encornet/Calamar <i>Loligo spp.</i>	Frozen - Whole	< 3 pc/kg	3.51	3.80	=	Europe cfr	India	
		3-6		3.32	3.60			=
		6-10		2.96	3.20			=
		10-20		2.68	2.90			=
	Tubes - cleaned	20-40 pc/kg	4.57	4.95	*	Italy cfr	India	





Fish Species Trade Name	Product Form	Grading	Price per kg			Reference & Area	Origin
			As stated	Euro	US\$		
SHRIMP (CONT.)/LOBSTER						15 February 2003	
Black tiger/Crevette tigrée/Camarón tigre <i>Penaeus monodon</i>	Frozen - Wild - FAS	1-5 pc/kg 5-10 10-20 20-30 30-40 40-60	17.09 16.35 13.48 11.91 10.16 7.67	18.50 * 17.70 + 14.60 = 12.90 - 11.00 + 8.30 -		Kenya fob (European market)	Kenya
Brown tiger prawn/ Crevette tigrée brune/ Langostino tigre marrón <i>Penaeus esculentus</i>	Frozen - Whole	< 6 pc/kg 6-8 9-12 13-15 16-20	14.78 14.78 12.93 11.08 10.16	16.00 * 16.00 * 14.00 * 12.00 * 11.00 *		Europe cfr	Australia
Whiteleg shrimp/ Crevette pattes blanches/ Camarón patiblanco <i>Penaeus vannamei</i>	Frozen - Whole     Frozen - tails	50-60 pc/kg 60-70 70-80 80-100 100-120 41-50 pc/kg	5.36 4.62 3.83 3.74 3.19 6.33	5.80 * 5.00 * 4.15 * 4.05 * 3.45 * 6.85 *		Ecuador fob (European market)	Ecuador
Norway lobster/ Langoustine/ Cigala <i>Nephros norvegicus</i>	Frozen - Whole (1350 gr net)	7-8 pc/kg 9-11 12-15 16-20 21-25 26-35  5-7 pc/kg 8-12 10-12 11-15 16-20 20-30 26-35 60-80  Fresh	17.65 15.10 11.80 9.50 6.50 5.20  19.68 17.23 15.63 13.97 9.92 7.75 6.16 3.46  14.96	19.11 - 16.35 - 12.78 - 10.29 - 7.04 - 5.63 -  21.31 = 18.66 = 16.92 = 15.13 = 10.74 = 8.39 = 6.67 = 3.75 =  16.20 -		Spain cif   	

Fish Species Trade Name	Product Form	Grading	Price per kg		Reference & Area	Origin
			As stated	Euro    US\$		
NON TRADITIONAL SPECIES/ FRESHWATER FISH (CONT.)					15 February 2003	
Wolffish/Loup de mer/ Pece perro <i>Anarhichas</i> spp.	Fillets - skinless - interleaved, PBI	100-400 gr/pc 400-800	5.30 5.40	5.74 * 5.85 *	France cfr	Iceland
Carp/Carpe/Carpa <i>Cyprinus</i> spp.	Frozen - Whole	1.5 kg/pc	4.50	4.87 =		France
	Frozen - Fillets	250 gr/pc	10.09	10.93 =		
Sturgeon/Esturgeon/ Esturiones	Frozen - Whole	1.5-2 kg/pc	8.38	9.07 =		
	Frozen - Fillets	200-300 gr/pc	16.77	18.16 =		
<i>Acipenseridae</i>	Caviar (Aquitaine) metal boxes		1 000	1083 =		
Wels/Silure glane/Siluro <i>Silurus glanis</i>	Frozen - Whole	1.5-2 kg/pc	5.50	5.96 =		
	Frozen - Fillets - skinless	250-300 gr/pc	10.25	11.10 =		
Tilapia <i>Oreochromis niloticus</i>	Fresh - Fillets - skinless, PBO	100->200 gr/pc	No quotes		Europe cfr	Zimbabwe
BIVALVES/SALMON/TROUT					15 February 2003	
Razor shell/Couteau/ Navaja <i>Solenidae</i>	IQF 12-14 cm	Loose 10 kg	3.95	4.28 *	Spain cif	Netherlands
	Fresh	800 gr/bag	5.45	5.90 *		
Pacific Salmon/ Saumon pacifique/ Salmón pacifico <i>Oncorhynchus kisutch</i>	Frozen - Coho - red skin, H&G, IWP	6-9 lb/pc	2.14	2.32 *	Spain cif	USA/Alaska
	Frozen - Artic chum, H&G, IWP	4-6 lb/pc	1.12	1.21 *		
	good meat colour	6-9	1.22	1.32 *		
Trout/Truite/Trucha <i>Salmo</i> spp.	Fresh - live, farmed	500-700 gr/pc	2.05	2.22 -	Italy ex-farm	Italy
Rainbow trout/Truite arc- en-ciel/Trucha arco iris <i>Oncorhynchus mykiss</i>	Fresh - live, farmed	250-400 gr/pc	2.00	2.17 =		
SEABASS/SEABREAM					15 February 2003	
Seabass/Bar, Loup/Lubina <i>Dicentrarchus labrax</i>	Fresh - whole	200-300 gr/pc	3.40	3.68 +	Greece fob	Greece
		300-400	3.80	4.11 +		
		400-600	4.50	4.87 +		
		600-800	6.20	6.71 *		
		800-1000	8.20	8.88 *		
		> 1000	9.50	10.29 *		
		200-300 gr/pc	3.60	3.90 +	Italy cif	
		300-450	4.00	4.33 +		
		450-600	4.70	5.09 +		
		600-800	6.40	6.93 *		
		800-1000	8.50	9.20 *		
		> 1000	9.70	10.50 *		
		300-400 gr/pc	4.35	4.71 +	Spain cif	Spain
		400-600	5.10	5.52 +		
Gilthead seabream/ Dorade royale/Dorada <i>Sparus auratus</i>	Fresh - whole	200-300 gr/pc	3.30	3.57 +	Greece fob	Greece
		300-450	3.60	3.90 +		
		450-600	3.80	4.11 +		
		600-800	5.00	5.41 *		
		800-1000	6.50	7.04 *		
		> 1000	8.00	8.66 *		
		200-300 gr/pc	3.50	3.79 +	Italy cif	
		300-450	3.80	4.11 +		
		450-600	4.10	4.44 +		
		600-800	5.20	5.63 *		
		800-1000	6.70	7.25 *		
		> 1000	8.20	8.88 *		
		300-400 gr/pc	3.35	3.63 +	Spain cif	Spain
		400-600	3.82	4.14 +		